

Money Available
\$16.1 billion



Taxpayer Surplus™
\$55,100



Financial Grade



Ranking

2 out of 50



Unlike most of the other states in this report, Alaska saw a substantial decrease in its money available to pay its bills. This money available to pay bills decreased by \$4.8 billion, in large part because of the increase in its non-expendable permanent fund balance. The Alaska Permanent Fund is a state investment fund established to save and grow a portion of Alaska's oil revenues for future generations. It funds annual dividend payments to eligible Alaska residents.

Alaska's receipt of federal revenues, totaling \$5.1 billion, constitute the largest source of income, making up 52 percent of total revenues. Alaska's average unemployment rate was 3.7 percent, down from the previous year and below its five-year average of 5.8 percent.



Although Alaska ended its 2023 fiscal year in strong financial health, as outlined in the comprehensive 2024 Financial State of the States report, market fluctuations in pension values, coupled with uncertainty around inflation and employment, make it challenging to predict the future resources needed to sustain government services and benefits. In light of these uncertainties, it's reassuring that the state has retained funds to cover its financial obligations.

- Alaska had \$29 billion available to pay \$12.9 billion worth of bills.
- The outcome was a \$16.1 billion surplus, which breaks down to \$55,100 per taxpayer.
- Alaska experienced a 3.7 percent average unemployment rate, down from the previous year and below the five-year average of 5.8 percent.

The State's Assets Exceeded Its Bills

Total Assets	\$115,547,689,000
Minus: Capital Assets	-\$13,022,599,000
Restricted Assets	-\$73,550,973,000
Assets Available to Pay Bills	\$28,974,117,000
Minus: Total Bills*	\$12,860,974,000
Money available to pay bills	\$16,113,143,000
Each taxpayer's share of this surplus	\$55,100

*Breakdown of Total Bills

Bonds	\$5,069,405,000
Other Liabilities	\$7,366,813,000
Minus: Debt Related to Capital Assets	-\$1,866,369,000
Unfunded Pension Benefits	\$4,570,771,000
Unfunded Retiree Health Care Benefits	-\$2,279,646,000
Total Bills	\$12,860,974,000

Grade:

A

Bottom line: Alaska had more than enough money to pay its outstanding bills and received an "A" grade for its finances. According to Truth in Accounting's grading scale, any government with a Taxpayer Surplus greater than \$10,000 is given an "A" grade.